

TEACHERS' RETIREMENT BOARD
BENEFITS AND SERVICES COMMITTEE

SUBJECT:	Approval of Minutes of April 2, 1998 Meeting	ITEM NUMBER:	<u>2</u>
		ATTACHMENT(S):	<u>1</u>
ACTION:	<u>X</u>	DATE OF MEETING:	<u>May 7, 1998</u>
INFORMATION:	<u> </u>	PRESENTER(S):	<u>Chairperson</u>

Please see the attached minutes of the March 5, 1998, Benefits and Services Committee meeting.

PROPOSED

MINUTES OF THE
BENEFITS AND SERVICES COMMITTEE MEETING
OF THE
STATE TEACHERS' RETIREMENT SYSTEM
THURSDAY, APRIL 2, 1998
ROBYN D. MILLER BOARD ROOM
7667 FOLSOM BOULEVARD
SACRAMENTO, CALIFORNIA

COMMITTEE MEMBERS PRESENT

Yvonne Gallegos Bodle, Chairperson
Gary Lynes
Marty Mathiesen
Lillian Raffel
Emma Zink
Richard Whitmore, representing the Superintendent of Public
Instruction, Delaine Eastin

OTHER BOARD MEMBERS PRESENT

Ted White, representing the State Treasurer, Matt Fong
Robin J. Dezember, representing State Director of Finance,
Craig Brown

STAFF PRESENT

James D. Mosman, Chief Executive Officer
Michael Carter, DCEO, Client Benefits and Services
Christopher W. Waddell, Chief Counsel
Ronald E. Meador, Senior Staff Counsel
Jennifer DuCray-Morrill, DCEO, GAPD
Laurence Martin, DCEO, Information and Financial Systems
Peggy Plett, DCEO, Administration
Ken Costa, Director of Start Project
Pete Hough, Ombudsman
Janice Stanger, Mercer, Inc.
Bob Blum, Mercer, Inc.
Beverly Carlson, CTA
Jim Kelso, CRTA (Insurance Committee)
Dorothy Mosher, UTLA (retired)
Loretta Toggenburger, United Teachers Los Angeles
Jan Vine, Executive Assistant

A quorum being present, Chairperson Bodle called the meeting to order at 9:43 a.m.

II. APPROVAL OF MINUTES OF MARCH 5, 1998

MOTION duly made by Ms. Zink, seconded by Mr. Lynes, and carried to approve the Minutes of the Benefits and Services Committee meeting of March 5, 1998.

III. ANNOUNCEMENTS

There were none.

IV. **OPTIONAL SUPPLEMENTAL BENEFIT STUDY**

Ms. DuCray-Morrill introduced Janice Stanger and Bob Blum of Mercer, Inc., who conducted the Optional Supplemental Benefits Study. Mercer, Inc. obtained input from school districts, constituent groups, and 2,000 active and retired members. The Study was presented by Ms. Stanger and Mr. Blum and questions and answers followed. Mr. Kelso (CRTA Insurance Committee) would like Mercer, Inc. to attend the May meeting to discuss the Study with retirees. Mr. Mosman indicated that the original legislation that asked the System to look at optional supplemental benefits was vetoed by the Governor and the Board decided to conduct a study without statutory direction. In addition, health benefits are not part of this Study and will need to be reviewed separately. Ms. DuCray-Morrill was designated as the contact for further details. No action was taken on the Study.

V. **CLIENT ADVISORY COMMITTEE (CAC) MEETING BRIEFING**

Ms. DuCray-Morrill and Mr. Hough presented this item and a written summary was included in the materials. The regularly scheduled meeting of CAC was held on March 4, 1998. The Board will be provided a mailing list at the next meeting of the individuals and entities who receive CAC agenda material.

VI. **WARRANT STUB MESSAGE - MAY 1, 1998**

Mr. Carter presented this item.

VII. **LEVEL OF SERVICE STANDARDS**

Mr. Carter presented this item. Mr. Mosman noted that, over the years, staff have continued to lower the interest penalty payments paid by the System on service retirements and survivor benefits.

VIII. **OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC**

There were none.

ADJOURNMENT

There being no further business to conduct, Chairperson Bodle adjourned the meeting at 10:35 a.m.

James D. Mosman, Chief Executive Officer
Secretary to the Teachers' Retirement
Board

Yvonne Gallegos Bodle, Chairperson